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FOREIGN CROPS AND MARKETS



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L A T E C A B L E S

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Second estimate 1933-34 Argentine corn area harvested 9,721,000 acres, production 232,310,000 bushels, compared with 9,301,000 acres and 267,761,000 bushels in 1932-33. Exportable surplus on September 26 placed at 52,832,000 bushels. (Agricultural Attache' P. O. Nyhus, Buenos Aires, September 28, 1932.)

Rumania 1934 corn production 157,471,000 bushels compared with 179,298,000 bushels in 1933. Belgium forecast of 1934 barley crop 4,823,000 bushels, oats 47,123,000, compared with 1933 crops of 4,613,000 and 57,216,000 bushels, respectively. (International Institute of Agriculture, Rome, September 26, 1934.)

Argentine flaxseed crop condition good due to recent rains, although slight damage from locusts is reported. Corn sowings going forward well. (International Institute of Agriculture, Rome, September 26, 1934.)

London wool sales improved the past week, with better offers, both from Bradford and the Continent, and good clearance. All warp merinos were back at opening prices, crossbreds firm, and most short slipes and scoured wool returned to July price level. Sales will close October 3. (Agricultural Attache' E. A. Foley, London, September 28, 1934.)

Sydney, Australia, wool sales closed September 27 with prices 7.5 to 10 percent lower than at opening of series on September 3. Japan and Yorkshire chief buyers, with limited support from the Continent. (Agricultural Attache' E. A. Foley, London, September 27, 1934.)

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Summary of recent bread grain information

Estimates covering 1934 wheat production in 40 countries now total 2,870,172,000 bushels, a decrease of about 279,000,000 bushels from the 1933 harvest of the same countries, which represented 99 percent of the estimated Northern Hemisphere crop, excluding China and Russia. The first official estimate for Poland places the 1934 wheat crop at 63,456,000 bushels. This indicates a crop some 21 percent below the 1933 outturn and 7 percent under the 1928-1932 average. Rye estimates for 1934, covering 25 countries, total 864,991,000 bushels as compared with 1,026,037,000 bushels harvested in 1933 by the same countries, when they produced about 98 percent of the estimated Northern Hemisphere total, excluding China and Russia. The rye crop in Poland, which with Germany and Czechoslovakia accounted for about 75 percent of the continental European crop in 1933, excluding Russia, is officially estimated at 222,625,000 bushels. This is a decrease of 20 percent from the 1933 harvest and is the smallest crop reported since 1926.

Current changes in wheat and rye production estimates

Country	:Reported up to : :Sept. 24, 1934 :	:Reported up to : :Oct. 1, 1934 :	: 1933 : 1,000 bushels :
<u>Wheat</u>	:	:	:
40 countries reporting.....	2,856,316 :	:	:
Poland..... ^{a/}	49,600 :	63,456 :	79,883
40 countries reporting.....	:	2,870,172 :	3,149,077
<u>Rye</u>	:	:	:
24 countries reporting.....	642,366 :	:	:
Poland.....	:	222,625 :	278,460
25 countries reporting.....	:	864,991 :	1,026,037

^{a/} Estimate of the Berlin office.

The Shanghai wheat market

Wheat and flour prices on the Shanghai market declined during the week ended September 21, due to lower world prices, weak flour demand, and the selling activity of local speculators, according to the Shanghai office of the Foreign Agricultural Service. Domestic wheat arrivals are now small, the average per day for the past two weeks having been about 17,778 bushels. Imports of foreign wheat into Shanghai for July totaled 314,033 bushels, all from the United States. Shanghai mills continue to run at almost full capacity. Their supply of wheat on hand will last about two months, it is estimated, the present rate of consumption being about 111,000 bushels per day. Flour stocks in Shanghai increased during the week from 1,000,000 to 1,300,000 bags. Sales to Manchuria, Tientsin, and South China were very small.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

Prices of wheat on the Shanghai market for September-October shipment in bulk, duty included, were quoted as follows: Argentine, 83 cents per bushel; Australian, New South Wales, 81 cents; domestic standard, September delivery, 68 cents, October delivery, 70 cents per bushel. Domestic flour for September delivery was 81 cents per bag of 49 pounds. October delivery, 82 cents.

F E E D G R A I N S

Summary of recent feed grain information

The 1934 barley production in 29 countries so far reported totals 1,129,144,000 bushels, a decrease of nearly 6 percent from the production in the same countries last year. The oats production in 22 countries reported amounts to 2,160,021,000 bushels, a decrease of more than 17 percent. The corn crop in 11 countries reported totals 2,058,075,000 bushels, which is a decrease of nearly 29 percent. The European countries as a whole show a decrease of nearly 12 percent in barley, and more than 20 percent in oats, but an increase of about 10 percent in corn. For detailed tables on barley, oats, and corn production, see pages 355 and 356. Tables showing feed grain trade and prices are found on page 354.

Canadian Government places embargo on exports of hay and straw

Regulations effective in Canada since August 24, prohibit the export of hay or straw except by license issued by the Minister of Agriculture, according to an official announcement. The regulations were prompted by the poor yields this season in both Canada and the United States, and in line with the provisions of the National Products Marketing Act, 1934 ^{a/}. The regulations provide that no person may export hay or straw without a license, or any quantity in excess of that permitted by his license. A separate license is required for each export shipment. The application for a license must specify the quantity, class and grade of the hay or straw he wishes to export. Each license is revocable at will by the Governor in Council if the licensee refuses or neglects to comply with any of the terms or conditions upon which the license is granted.

The regulation also provides that no transportation company, common carrier, or other person shall accept hay or straw for shipment outside of Canada except when covered by an export license and under the conditions prescribed in the license. Section 12 of the National Products Marketing Act of Canada gives the Governor in Council the power to regulate or restrict imports and exports, to provide for the licensing of persons by whom such products may be imported or exported, and to prescribe the form

^{a/} See "Foreign Crops and Markets," August 27, 1934, for a detailed analysis of the Canadian Natural Products Marketing Act.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

of such license and the terms and conditions upon which the same may be used, renewed, suspended, or revoked.

D R Y B E A N S

Japanese dry bean production decreases

Production of dry beans in Japan for 1934 was estimated on September 12 at 84,618 short tons, a reduction of 31 percent from the 1933 crop of 122,208 short tons, according to a radiogram from Assistant Agricultural Commissioner Rossiter in Shanghai. The area planted to beans this season, 183,917 acres, was 12 percent below 1933. The weather is reported favorable for the harvesting of early beans. Exportable stocks of beans remaining at Hokkaido on September 1 were reported at 4,500 short tons, of which 2,200 tons are of the otenashi variety. Of the 1934 estimated production, 31 percent is of this variety. The 1934 production of green peas is estimated at 60,267 short tons, with no stocks remaining.

S U G A R

Chile considers development of beet sugar

Chile is considering legislation designed to foster the beet sugar industry, according to Consul General E. A. Dow at Santiago. Practically all of the country's sugar requirements are being met at present by imports of raws from Peru, which in 1933 amounted to 123,000 short tons. It is proposed to build up Chilean production, through direct government aid and import duties, to the point of supplying about one third of the annual requirements.

Under the provision of the proposed bill the Government would pay sugar growers a bonus of 10 pesos per metric ton (\$0.93 per short ton) for each ton of beets delivered to the refinery during the first five years. After that five year period this subsidy would be reduced to 3 pesos per metric ton (\$0.23 per short ton). The bill also provides that the Government would aid the refiners of beet sugar by a payment of 300 pesos per metric ton (\$27.96 per short ton) of the raw product for a term of five years, after which the bonus would be reduced to 50 pesos per metric ton (\$4.66 per short ton).

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

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The proposed law would extend further aid to the sugar beet industry by relieving the industry of import duties upon required machinery and other equipment and beet sugar seed. The proposed law also provides for the importation of the required machinery from Czechoslovakia in exchange for Czechoslovak purchases of Chilean nitrate.

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TOBACCO

Canadian tobacco crop smaller

Canadian production of tobacco this year will be considerably less than in 1933, according to American Consul Johnson at Hamilton, Canada. Norfolk County in Ontario Province is the principal flue-cured tobacco-growing area in Canada. In 1933 this county harvested 25,000 acres as compared with the total area of 46,000 acres of all kinds of tobacco in all Canada. This year the acreage to be harvested in Norfolk County will be approximately 16,500 acres. This reduction of 33 percent is the result of an agreement with growers to reduce their acreages during the present year by 25 percent in addition to subsequent climatic factors which have reduced the acreage remaining for harvest. The average yield per acre will be approximately the same as last year, resulting in a production for Norfolk County of about 15 million as compared with 22 million pounds last year. The total production of tobacco of all types in all Canada was 39 million pounds last year.

Canada growers of flue-cured tobacco failed in their attempt to negotiate with buyers an agreement fixing an average price of 27 cents per pound for the 1934 crop. Nevertheless, Canadian growers consider it possible that this figure will be reached. The average price last year was 20 cents. By the middle of September two thirds of the Norfolk County crop was being cured. The balance, although delayed by rains, was expected to be in barns within a week.

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FRUIT, VEGETABLES AND NUTS

German import restrictions affect fruit markets

The foreign exchange situation in Germany became more acute during August, according to American Vice-Consul Steyne at Hamburg. The trade fears that unless some barter arrangement can be made, apple imports direct from the United States this year may be negligible. The trade may turn to nearby countries with which clearing agreements exist, which

CROP AND MARKET PROSPECTS, CONT'D

would involve, in some cases, a switch to other kinds of fruit. About 10,000 boxes of California and Oregon Gravensteins arrived at Hamburg during August 1934, compared with 30,000 in August 1933. Acceptance credits for these lots were arranged as early as June. Some entered via Rotterdam under a clearing agreement with the Netherlands. A few buyers were unable to obtain foreign exchange with which to meet their documents. Prices ranged from \$2.00 to \$4.00 for California Gravensteins and \$2.20 to \$3.40 per box for Oregon Gravensteins.

The German import trade in American dried fruit has been at almost a complete standstill during August and September, Vice Consul Steyne reports. Theoretically, dealers were allotted during this period 5 percent of their 1930-31 foreign currency requirements, but most concerns have received no allotments. The small allotments made have accounted for very small imports of dried fruit in recent weeks.

A few small lots of dried fruit have entered Germany by means of the clearing agreements with Netherlands and Belgium. The agreement with Netherlands, however, ended on August 23. Utilization of the agreement with Belgium for importing American dried fruit via Antwerp is on an uncertain basis, involves very limited quantities, and may cease at any time. Plans to change the present rigid foreign exchange control have been suggested. No details are available as yet, but the trade anticipates abolition of the day-to-day allocation of foreign exchange. Under the anticipated new system, it is expected that every import transaction will need an exchange permit which will be given only if the foreign currency is available. This should at least insure payment if the American exporter assures himself before accepting the order that the German contact has the essential permit. In view of the limited volume of foreign exchange available, however, a substantial decrease in German imports of American dried fruit is probable.

Hamburg stocks of American dried fruit are known to be relatively small and not of the best quality. Virtually all recent transactions in that market have been made from such stocks. Expressed in dollars, prices have run considerably higher than those quoted for prompt shipment from California, the difference amounting to 20 percent or more, according to the quality of the fruit. At present practically no interest is being shown in American offers, since no import possibilities exist for most dealers.

Prunes

On August 1, 12,000 metric tons (13,200 short tons) of American prunes were allowed entry into Germany in accordance with arrangements

CROP AND MARKET PROSPECTS, CONT'D

made earlier. This quantity was comprised almost entirely of old crop fruit. There are no prospects for the sale of new crop prunes at present. As a result of a clearing agreement between Yugoslavia and Germany, however, considerable business has been done in 1934 crop Yugoslav prunes. Between 4,000 and 5,000 metric tons (4,400 and 5,500 short tons) are estimated to have been sold during August.

Apricots, pears, and peaches

Hamburg stocks of dried pears, peaches, and apricots are negligible and only small quantities are expected to enter via Antwerp and Rotterdam. The small available supplies, plus the light volume of 1934 crop fruit expected to arrive, will be materially under market requirements. Efforts have been made to obtain stocks of Spanish apricots. Imports from that country, however, are also insufficient and prices have advanced sharply because of a relatively poor crop and the increased demand. The clearing agreement with Great Britain may allow the entry into Germany of South African apricots, and the trade is showing interest in that source. Here again, however, the quantity obtainable is expected to be well below requirements.

Raisins

The continued weakness of the Turkish market during August exerted a downward pressure upon quotations for California 1933 crop raisins. The available supply of American raisins is small, but appears to be meeting present requirements since sales have been light. No business is possible in 1934 crop raisins from America and importers are finding it impossible to make plans for forward commitments. Hamburg stocks of old crop Turkish raisins are regarded as large and prices have had an easier tendency.

European walnut crops up; Chinese market quiet

The 1934 walnut crop in the seven European commercial producing countries is expected to be about 1,990,000 bags of 110 pounds, unshelled basis, according to cabled advices from Agricultural Attache N. I. Nielsen at Paris. This is about 50 percent above the 1933 crop and 27 percent above average. Quality is generally good and the crop is two to three weeks earlier than last year. Prices of French walnuts are lower, with a tendency toward lower quotations on Italian, Rumanian and Yugoslav walnuts. The weakness in the market is attributed largely to the unsettled outlook in the German market.

At Tientsin, China, little business has been done in 1934 walnuts, according to a radiogram from Consul General Lockhart at Tientsin. No important sales have been reported. Current asking prices are equivalent to about 15 cents a pound for meats in the assortment known as 20-40-40. About 6.25 cents per pound is being asked for walnuts in the shell. These quotations are in United States currency, c.i.f. Pacific ports of the United States for October delivery. Exporters are of the opinion that prices may be lower when business actually commences.

WHEAT: Closing prices of December futures

Date	Chicago	Kansas City	Minneapolis	Winnipeg a/	Liverpool a/	Buenos Aires b/						
	1933: 1934:	1933: 1934:	1933: 1934:	1933: 1934:	1933: 1934:	1933: 1934:						
	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:						
High c/	122	113	116	109	120	118	95	98	92	101	d/72	d/78
Low c/	85	89	80	83	82	90	66	79	69	77	d/55	d/57
Sept. 1.	90	104	84	102	86	110	69	84	73	91	e/58	e/68
8.	85	107	80	105	82	114	68	88	71	91	e/58	e/67
15.	96	104	90	101	92	111	68	86	72	88	58	64
22.	92	104	87	102	89	111	66	86	73	84	59	62

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ July 1 to date. d/ Oct. and Dec. futures. e/ Oct futures.

WHEAT: Weighted average cash price at stated markets

	:All classes:	No. 2	:	No. 1	:	No. 2 Amber:	No. 2	:	Western
Week	:and grades:	Hard Winter:	Dk.N.Spring:	Durum	Minne:	Red Winter	:	White	
ended	:six markets:	Kansas City:	Minneapolis:	apolis a/	:	St. Louis	:	Seattle b/	
	: 1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934:	1933: 1934:
	:Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:
High c/	: 108	: 122	: 106	: 109	: 114	: 124	: 120	: 153	: 108 : 105 : 86 : 95
Low c/	: 86	: 89	: 84	: 88	: 87	: 97	: 95	: 110	: 86 : 89 : 71 : 74
Sept. 1.	: 89	: 116	: 86	: 106	: 89	: 118	: 102	: 148	: 87 : 102 : 75 : 88
8.	: 86	: 119	: 84	: 108	: 87	: 121	: 95	: 152	: 86 : 105 : 81 : 89
15.	: 88	: 122	: 87	: 109	: 89	: 124	: 98	: 153	: 88 : 104 : 71 : 89
22.	: 93	: 119	: 90	: 107	: 94	: 120	: 105	: 150	: 91 : 103 : 74 :
	:	:	:	:	:	:	:	:	:

a/ Hard Amber Durum 1934. b/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery. c/ July 1 to date.

POLAND: Production of specified crops, 1929-1934

Harvest year	Wheat	Rye	Barley	Oats	Potatoes
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1929.....	65,862	275,959	76,233	203,450	1,166,592
1930.....	82,321	273,923	67,236	161,736	1,135,455
1931.....	83,220	224,500	67,779	159,108	1,133,617
1932.....	49,472	240,556	64,339	164,713	1,101,364
1933.....	79,833	276,460	65,949	184,833	1,040,941
1934.....	63,456	232,625	59,065	156,733	1,048,985

Official sources.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn				Rye		Oats		Barley <u>b/</u>	
	Chicago		Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3	Futures	Futures	Futures	No. 2	No. 3	No. 3	No. 2	No. 2	No. 2
	Yellow					White	White	2	malt-	ing
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High <u>c/</u>	52	80	68	80	40	63	97	90	45	56
Low <u>c/</u>	22	46	24	44	31	42	32	53	15	29
			Sept.	Sept.	Sept.	Sept.				
Aug. 25...	52	72	51	77	35	63	73	90	36	51
Sept. 1...	50	60	49	79	36	62	74	89	35	53
8...	46	80	47	80	36	61	70	90	34	56
			Dec.	Dec.	Dec.	Dec.				
15...	48	80	53	78	36	62	72	88	35	56
22...	48	80	53	78	40	60	72	84	37	55

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ Comparable figures for 1933 are not available. c/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports		Shipments 1934,		Exports as far	
	for year		week ended <u>a/</u>		as reported	
	1932-33	1933-34	Sept. 8	Sept. 15	Sept. 22	to and
	b/	b/				incl. b/
	1,000	1,000	1,000	1,000	1,000	1,000
BARLEY, EXPORTS: <u>c/</u>	bushels	bushels	bushels	bushels	bushels	bushels
United States...	9,155	5,935	90	60	464	Sept. 22: 1,619
Canada.....	6,750	1,547				Aug. 31: 389
Argentina.....	16,861	23,781	d/ 261	d/ 377	d/ 37	Sept. 22: 2,948
Danube coun. <u>d/</u>	21,082	27,204	165	635	454	Sept. 22: 7,736
Total.....	53,848	57,467				12,692
OATS, EXPORTS: <u>c/</u>						
United States...	5,361	1,405	3	3	0	Sept. 22: 337
Canada.....	14,158	8,336				Aug. 31: 1,188
Argentina.....	32,331	30,406	d/ 1,785	d/ 1,144	d/ 710	Sept. 22: 4,768
Danube coun. <u>d/</u>	860	1,490	0	0	0	Sept. 22: 0
Total.....	52,710	31,637				6,293
CORN, EXPORTS: <u>e/</u>	1931-32	1932-33				1932-33
United States...	6,095	7,250	125	5	25	Sept. 22: 5,711
Danube coun. <u>d/</u>	37,966	73,720	51	510	289	Sept. 22: 70,252
Argentina.....	314,834	186,050	d/ 4,657	d/ 4,594	d/ 4,311	Sept. 22: 165,137
South Africa <u>d/</u>	17,678	12,610	238	994	724	Sept. 22: 12,610
Total.....	376,573	279,639				255,710
United States						Nov. Aug. Nov. Aug.
imports.....	393	169				143

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including.

FEED GRAINS: Production, World 1931 - 1934

Crop and countries reported in 1934 a/	1931	1932	1933	1934	Percentage 1934 is of 1933
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
BARLEY					
United States.....	198,543	302,042	156,988	122,963	78.3
Canada.....	67,383	80,773	63,359	68,800	108.6
England and Wales.....	36,066	35,798	29,456	31,547	107.1
Netherlands.....	3,274	2,498	2,311	4,189	181.3
Belgium.....	4,018	4,701	4,613	4,247	92.1
Luxemburg.....	266	216	220	193	87.7
France.....	47,730	50,015	52,592	52,213	99.3
Spain.....	90,724	132,565	100,005	129,161	129.2
Portugal.....	2,025	2,094	1,438	2,342	162.9
Italy.....	11,061	11,367	10,400	9,635	92.6
Germany.....	133,622	147,647	159,287	143,207	89.9
Austria.....	9,948	12,589	15,290	12,883	84.3
Czechoslovakia.....	49,356	69,119	62,029	44,919	72.4
Hungary.....	21,867	33,029	38,647	20,769	53.7
Yugoslavia.....	17,999	17,982	21,267	16,075	75.6
Greece.....	7,146	8,882	10,541	11,896	112.9
Bulgaria.....	15,860	13,572	16,528	12,038	72.8
Rumania.....	64,962	67,385	86,543	38,580	44.6
Poland.....	67,779	64,339	65,949	59,065	89.6
Estonia.....	5,917	4,607	3,731	5,282	141.6
Finland.....	7,605	8,218	8,200	9,425	114.9
Total Europe (19).....	602,225	686,623	689,047	607,666	88.2
Cyrenaica.....	25	12	747	919	123.0
Morocco.....	59,030	47,146	50,408	64,303	127.6
Algeria.....	27,068	30,901	35,991	38,121	105.9
Tunis.....	8,268	15,616	7,349	6,890	93.8
Egypt.....	9,693	12,066	9,236	9,033	97.8
Total Africa (5).....	104,084	105,741	103,731	119,266	115.0
Turkey.....	76,184	48,226	74,635	91,858	123.1
Japan.....	76,518	77,741	66,982	69,246	103.4
Chosen.....	41,861	43,861	43,014	47,163	109.6
Palestine.....	1,892	1,116	1,558	2,182	140.1
Total Asia (4).....	196,455	170,944	186,189	210,449	113.0
Total countries (29).....	1,168,690	1,346,123	1,199,314	1,129,144	94.1
Estimated Northern Hemisphere total excluding Russia and China.....	1,444,000	1,597,000	1,427,000		

Continued -

FEED GRAINS: Production, world, 1931 - 1934, cont'd

Crop and countries reported in 1934 a/	1931	1932	1933	1934	Percentage 1934 is of 1933
	1,000	1,000	1,000	1,000	
OATS	bushels	bushels	bushels	bushels	Percent
United States.....	1,126,913	1,246,658	731,524	545,870	74.6
Canada.....	348,795	416,034	326,695	366,293	112.1
England and Wales.....	86,751	87,563	85,820	74,060	86.3
Netherlands.....	19,784	19,103	20,004	17,609	88.0
Luxemburg.....	2,721	3,182	3,548	3,031	85.4
France.....	316,236	331,936	390,880	286,237	73.2
Spain.....	41,670	57,214	40,971	51,969	126.8
Portugal.....	6,331	6,342	3,636	5,340	146.9
Italy.....	39,467	41,568	39,562	37,154	93.9
Germany.....	427,479	458,160	478,983	367,204	76.7
Czechoslovakia.....	84,368	114,627	108,654	75,025	69.0
Hungary.....	13,368	21,756	24,637	15,046	61.1
Yugoslavia.....	18,242	18,548	25,563	18,601	72.8
Greece.....	5,274	6,842	9,259	8,612	93.0
Bulgaria.....	7,060	6,929	10,724	7,475	69.7
Rumania.....	46,175	44,276	55,568	35,825	64.5
Poland.....	159,108	164,713	184,838	156,733	84.8
Estonia.....	11,296	8,966	8,014	10,610	132.4
Finland.....	46,135	46,122	43,783	52,973	121.0
Total Europe (17).....	1,331,515	1,437,847	1,534,434	1,223,504	79.7
Morocco.....	1,654	1,267	1,883	2,584	137.2
Tunis.....	2,273	1,929	689	1,102	159.9
Turkey.....	8,113	8,681	17,568	20,668	117.6
Total countries (22).....	2,819,263	3,112,416	3,612,793	2,160,021	82.7
Estimated Northern Hemisphere: total excluding Russia and China.....	3,210,000	3,550,000	3,037,000		
CORN					
United States.....	2,588,509	2,906,873	2,343,883	1,484,602	63.3
Czechoslovakia.....	8,965	12,176	6,018	5,630	93.6
Hungary.....	59,748	95,744	71,229	84,243	118.3
Yugoslavia.....	126,111	188,689	143,913	177,155	123.1
Bulgaria.....	34,988	34,899	41,063	20,939	51.0
Rumania.....	238,700	235,930	179,298	196,842	109.8
Total Europe (5).....	468,512	567,438	441,521	484,809	109.8
Morocco.....	5,363	4,677	5,528	8,149	147.4
Algeria.....	236	217	228	276	121.1
Tunis.....	197	217	256	236	92.2
Turkey.....	21,904	16,810	17,716	10,322	58.3
Manchuria.....	66,969	60,699	73,551	69,681	94.7
Total countries (11).....	3,151,692	3,556,931	2,882,683	2,058,075	71.4
Estimated Northern Hemisphere: total excluding Russia.....	3,667,000	4,087,000	3,374,000		

Official sources.

a/ Figures in parenthesis indicate the number of countries included.

COTTON: Price per pound of representative raw cottons at
Liverpool, September 14, 1934, with comparisons

Description	1934								
	July			August			September		
	20	27	3	10	17	24	31	7	14
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -									
Middling.....	15.06	14.63	14.83	15.74	15.10	15.04	14.79	14.98	14.81
Low Middling.....	14.22	13.79	14.10	15.00	14.36	14.30	14.06	14.25	14.08
Egyptian (Fully good fair)									
Sakellaridis.....	18.18	17.84	18.11	19.01	18.29	18.53	18.18	18.21	17.36
Upsons.....	15.64	15.22	15.44	16.38	15.76	15.67	15.54	15.65	15.17
Brazilian (Fair)									
Ceara.....	14.43	14.00	14.20	15.10	14.46	14.41	14.16	14.36	14.19
Sao Paulo.....	14.53	14.10	14.31	15.21	14.57	14.51	14.27	14.46	14.40
East Indian -									
Broach (Fully good).....	11.28	10.91	11.08	11.77	11.19	11.28	11.04	11.24	11.04
Oomra #1, Fine.....	10.96	10.60	10.76	11.35	10.77	10.65	10.42	10.61	10.41
Sind (Fully good).....	8.15	7.60	7.72	8.27	7.52	7.41	7.24	7.43	7.22
Peruvian (Good) -									
Tanguis.....	17.57	17.15	17.35	18.22	17.65	17.58	17.18	17.38	17.21
Mitafifi.....	17.32	17.32	-	-	-	-	-	-	-

Compiled by Foreign Agricultural Service Division from the Liverpool Cotton Association Weekly Circular. Converted at current exchange rate.

GERMANY: Imports of dried fruit, January - July,
1933 and 1934

Designation	January to July	
	1933	1934
	Short tons	Short tons
Total imports -		
Raisins.....	23,169	28,792
Apples and pears.....	6,921	8,513
Apricots and peaches.....	5,557	6,256
Prunes.....	19,710	7,584
Currants.....	4,616	4,625
Cherries and other dried fruit.....	200	279
Total.....	60,173	56,049
From the United States -		
Raisins.....	3,054	4,098
Apples and pears.....	6,756	8,200
Apricots and peaches.....	3,650	4,175
Prunes.....	13,594	4,248
Cherries and other dried fruit.....	-	-
Total.....	27,054	20,721

Official sources.

GRAINS: Exports from the United States, July 1 - Sept. 22, 1934
 PORK: Exports from the United States, Jan. 1 - Sept. 22, 1934

Commodity	July 1 - Sept. 22:			Week ended			
	1933	1934	Sept. 1	Sept. 8	Sept. 15	Sept. 22	
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000	
	bushels:	bushels:	bushels:	bushels:	bushels:	bushels:	
Wheat a/.....	178:	2,909:	166:	1:	13:	43	
Wheat flour b/.....	:	:	150:	291:	:	:	
Barley a/.....	1,619:	1,680:	70:	90:	60:	464	
Corn.....	996:	1,286:	155:	125:	5:	25	
Oats.....	263:	27:	0:	3:	3:	0	
Rye.....	12:	0:	0:	0:	0:	0	

Commodity	Jan. 1 - Sept. 22:			Week ended			
	1933	1934	Sept. 1	Sept. 8	Sept. 15	Sept. 22	
PORK:	1,000	1,000	1,000	1,000	1,000	1,000	
	pounds	pounds	pounds	pounds	pounds	pounds	
Hams and shoulders.....	58,133:	48,245:	632:	863:	675:	685	
Bacon, incl. sides.....	13,678:	16,166:	552:	361:	543:	317	
Pickled pork.....	10,804:	17,613:	82:	284:	113:	158	
Lard, excl. neutral.....	410,362:	355,945:	3,780:	6,060:	4,880:	7,378	

Division of Statistical and Historical Research. Official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports, wheat, 43,000 bushels; flour 78,500 barrels; from San Francisco, barley 464,000 bushels; rice 3,187,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1932-33 to 1934-35

Country	Total		Shipments 1934		Shipments		
	1932-33	1933-34	Sept. 8	Sept. 15	Sept. 22	1933	1934
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels:	bushels:	bushels:	bushels:	bushels:	bushels:	bushels:
North America a/.....	298,504:	220,616:	3,056:	4,759:	3,878:	47,776:	46,029
Canada, 4 markets b/.....	289,257:	194,213:	5,639:	7,593:	6,690:	53,383:	59,132
United States c/.....	41,211:	37,002:	269:	182:	537:	3,802:	6,448
Argentina.....	115,412:	140,128:	4,538:	4,208:	3,201:	37,212:	46,339
Australia.....	153,400:	90,736:	1,347:	1,196:	1,472:	23,156:	20,946
Russia d/.....	17,408:	26,656:	448:	0:	168:	4,824:	1,080
Danube and Bulgaria d/.....	1,704:	15,872:	16:	0:	32:	1,008:	408
British India.....	c/2,169:	e/1,443:	0:	24:	16:	0:	256
Total.....	588,597:	495,451:	9,405:	10,187:	8,767:	113,976:	115,058
Total European shipments a/.....	448,672:	401,560:	8,152:	:	:	76,680:	79,504
Total ex-European ship- ments a/.....	164,256:	123,352:	2,056:	:	:	20,352:	22,288
	:	:	:	:	:	g/	g/

Division of Statistical and Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Land trade not reported for March and June. f/ Total of trade figures includes North America reported by Broomhall.

EXCHANGE RATES: Average weekly and monthly values in New York
of specified currencies, June-September, 1934 a/

Country	Monetary unit	1934							
		Mint par		Month				Week ended	
		Old	New	June	July	Aug.	Sept. 8	Sept. 15	Sept. 22
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina.....	Paper peso	42.45	71.87	33.66	33.61	33.77	33.35	33.37	33.33
Canada.....	Dollar.....	100.00	169.31	100.79	101.30	102.38	102.70	103.02	103.07
China.....	Shang. yuan	<u>b/</u>	<u>b/</u>	33.05	33.91	33.93	35.48	35.28	35.56
Denmark.....	Krone.....	26.80	45.37	22.54	22.51	22.62	22.34	22.35	22.32
England.....	Pound.....	486.66	823.97	504.80	504.07	506.51	500.36	500.55	499.94
France.....	Franc.....	3.92	6.63	6.60	6.59	6.66	6.68	6.68	6.67
Germany.....	Reichsmark	23.82	40.33	38.30	38.49	39.48	40.01	40.30	40.44
Italy.....	Lira.....	5.26	8.91	8.60	8.58	8.66	8.70	8.68	8.68
Japan.....	Yen.....	49.85	84.40	29.90	29.84	29.99	29.90	29.90	29.82
Mexico.....	Peso.....	49.85	84.40	27.75	27.75	27.73	27.73	27.75	27.76
Netherlands.....	Guilder....	40.20	68.06	67.81	67.76	68.38	68.66	68.55	68.64
Norway.....	Krone.....	26.80	45.37	25.36	25.32	25.45	25.15	25.15	25.12
Spain.....	Peseta.....	19.30	32.67	13.68	13.31	13.80	13.85	13.83	13.83
Sweden.....	Krona.....	26.80	45.37	26.02	25.96	26.12	25.80	25.80	25.77
Switzerland.....	Franc.....	19.30	32.67	32.50	32.58	32.95	33.09	33.02	33.04
Federal Reserve Board. <u>a/</u> Noon buying rates for cable transfers. <u>b/</u> Par varies with the price of silver in New York.									

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		Sept. 21,	Sept. 12,	Sept. 17,
		1933 a/	1934 a/	1934 a/
GERMANY:				
Prices of hogs, Berlin.....	\$ per 100 lbs..	14.75	16.73	16.33
Prices of lard, tcs. Hamburg...	"	13.93	18.82	19.07
UNITED KINGDOM: <u>b/</u>				
Prices at Liverpool 1st. qual.:				
American green bellies.....	\$ per 100 lbs..	Nominal	Nominal	Nominal
Danish green sides.....	"	18.97	21.89	21.62
Canadian green sides.....	"	16.41	20.79	19.95
American short green hams....	"	15.56	20.33	20.32
American refined lard.....	"	7.86	9.59	9.40

Liverpool quotations are on the basis of sales from importer-to-wholesalers.
a/ Converted at current rate of exchange. b/ Week ended Friday.

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